

**Lisa Milas, Esq.**  
**Rosicki, Rosicki & Associates, P.C.**  
**Main Office 51 E Bethpage Road**  
**Plainview, NY 11803**  
**516-741-2585**

UNITED STATES BANKRUPTCY COURT      Hearing Date: September 16, 2009  
SOUTHERN DISTRICT OF NEW YORK      Hearing Time: 10:00 am

\_\_\_\_\_X      Chapter 11  
In re:      Case No.: 08-13555  
LEHMAN BROTHERS HOLDINGS, INC.

DEBTOR.      (Jointly Administered)  
In re  
BNC MORTGAGE LLC      Chapter 11  
\_\_\_\_\_X      Case No.: 09-114578

**NOTICE OF MOTION SEEKING AN ORDER GRANTING**  
**RELIEF FROM THE AUTMOMATIC STAY**

SIRS:


**PLEASE TAKE NOTICE** that Washington Mutual Bank f/k/a Washington Mutual Bank, FA ("Movant") seeks relief from the automatic stay as to the property located at 4405 BOB-O-LINK Terrace, Skokie, Illinois, (the "Premises") and will move before the Honorable James M. Peck, United States Bankruptcy Judge in the Courtroom located at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY 10004 on September 16, 2009 at 10:00 am, or as soon thereafter as counsel may be heard, for an Order:

1. Pursuant to Bankruptcy Rule 4001 and 11 U.S.C. 105(a) and 362(d) Movant, its agents successors and/or assigns, seek relief from the automatic stay as to Movant's interest in real property known as 4405 Bob-O-Link Terrace , Skokie, Illinois 60076; and
2. Waiving the ten (10) day stay invoked pursuant to F.R.B.P. 4001(a)(3); and
3. Granting Movant such other and further relief as is just and proper.

**PLEASE TAKE FURTHER NOTICE**, that objections, if any, to the relief herein requested shall be in writing, shall state with particularity the grounds for the objection, shall be filed with the Clerk of the Bankruptcy Court and served upon, the undersigned counsel for the Movant three (3) days prior to the return date and upon any other person whose interests would be affected if the objection is sustained.

Dated: August 11, 2009  
Plainview, NY

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Lisa Milas', is written over a horizontal line.

ROSICKI, ROSICKI & ASSOCIATES, P.C.

By: Lisa Milas, Esq.

Attorneys for Movant

Main Office 51 E Bethpage Road

Plainview, NY 11803

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TO: See attached Service list

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

\_\_\_\_\_  
In re: LEHMAN BROTHERS HOLDINGS, INC.  
X Chapter 11  
Case No.: 08-13555

DEBTOR. (Jointly Administered)  
In re  
BNC MORTGAGE LLC  
X Chapter 11  
Case No.: 09-114578

**ORDER PURSUANT TO 11 U.S.C. § 362(d)**  
**MODIFYING THE AUTOMATIC STAY IMPOSED BY 11 U.S.C. § 362(A)**

UPON the Motion, dated August 11, 2009 (the "Motion"), of Washington Mutual Bank f/k/a Washington Mutual Bank, FA (the "Movant"), seeking an Order: (i) pursuant to Bankruptcy Rule 4001 and 11 U.S.C. 362(d) seeking relief from the Automatic Stay(ii) waiving the ten (10) day stay invoked pursuant to F.R.B.P. 4001(a)(3); and (iii) granting Movant such other and further relief as is just and proper under the circumstances of this case; and due and proper notice of the Motion having been made on all necessary parties; and the Court having held a hearing (the "Hearing") on September 16, 2009; and there being no opposition to the Motion; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefore, it is hereby

**ORDERED** that the Motion is granted as provided herein; and it is further

**ORDERED** that the Automatic Stay imposed in this case by section 362(a) of the Bankruptcy Code is vacated under section 362(d) of the Bankruptcy Code so as to allow Movant, its successors and/or assigns, to commence and/or continue with foreclosure proceedings and eviction proceeding with respect to the Property located at 4405 Bob-O-Link Terrace, Skokie, Illinois; and it is further

**ORDERED** that the stay invoked pursuant to F.R.B.P. 4001(a)(3) is waived and this order is effective upon the signing of this order.

Dated:                      , 2009  
                                    , New York

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Hon. James M. Peck  
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

\_\_\_\_\_X Chapter 11  
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DEBTOR. (Jointly Administered)  
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BNC MORTGAGE LLC Chapter 11  
\_\_\_\_\_X Case No.: 09-114578

**ORDER GRANTING RELIEF FROM  
THE AUTOMATIC STAY**

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

\_\_\_\_\_X Chapter 11  
In re: Case No.: 08-13555  
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\_\_\_\_\_X Case No.: 09-114578

**AFFIRMATION IN SUPPORT OF ENTRY OF AN ORDER GRANTING  
RELIEF FROM THE AUTOMATIC STAY**

**TO: THE HONORABLE JAMES M. PECK  
UNITED STATES BANKRUPTCY JUDGE:**

The Application of Washington Mutual Bank f/k/a Washington Mutual Bank, FA ("Movant"), by its attorneys, Rosicki, Rosicki & Associates, P.C., respectfully represents and says:

Lisa Milas, Esq., an attorney at law duly admitted to practice before this Court and the Courts of the State of New York, hereby affirms the following to be true under penalty of perjury:

**I. RELIEF REQUESTED**

1. This is a contested matter brought pursuant to Federal Rules of Bankruptcy Procedure Rules 4001 and Section 362(d) of Title 11 of the United States Code (the "Bankruptcy Code"), for an Order: (i) pursuant to Bankruptcy Rule 4001 and 362(d) seeking relief from the Automatic Stay as to real property known as 4405 Bob-O-Link Terr., Skokie, Illinois (the "Premises") (ii) waiving the ten (10) day stay invoked pursuant to F.R.B.P. 4001(a)(3); and (iii) granting Movant such other and further relief as is just and proper under the circumstances of this case.

## **II. BACKGROUND**

2. BNC Mortgage LLC filed a petition for relief under Chapter 11 of the Bankruptcy Code on January 9, 2009. On January 14, 2009 an Order Directing Joint Administration of the Chapter 11 case of BNC Mortgage LLC with Lehman Brothers Holdings, Inc. was issued by this Court.

3. Movant is the holder of a an Adjustable Rate Note and Mortgage, dated December 23, 2003, given by Nedzan Gladan (the "Mortgagor") in the original principal amount of \$412,500.00 pledging the Premise as security. A copy of the Mortgage is annexed hereto as Exhibit "A".

4. The Mortgagor defaulted under the terms of the Adjustable Rate Note and Mortgage and a state court foreclosure commenced on or about May 9, 2009. A copy of the complaint is annexed hereto as Exhibit "B".

5. BNC Mortgage, Inc. is a Defendant in the state court foreclosure action as it is the holder of a prior mortgage for which there is no release is of record. BNC Mortgage, Inc. was named in the state court action in order to provide it with the opportunity to assert priority, which upon information and belief it has not done. A copy of the mortgage held by BNC Mortgage, Inc. is annexed hereto as Exhibit "C".

6. In light of the foregoing, the Premises are not necessary for the reorganization of the Debtor, and relief from stay is warranted pursuant to Section 362(d).

7. Additionally, there is insufficient equity in the Property.

8. Movant's total lien on the Premises, as of the date of the within application, is approximately \$503,000.00.

9. According to the Broker's Price Opinion attached hereto as Exhibit "D" the Premises has an estimated value "as is market" value of \$549,000.00.

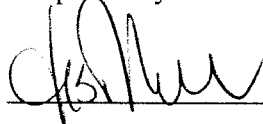
10. . Based upon the above, little to no equity exists in the Premises and it is not necessary for the Property to be maintained by the estate. That it is respectfully requested that the Movant be granted relief from the automatic stay and further requests that this Court waive the ten (10) day stay invoked pursuant to F.R.B.P. 4001(a)(3) so Movant can immediately commence and or continue with the eviction proceedings.

11. There being no novel issue of law raised herein, Movant respectfully requests that the requirement for a separate memorandum of law be dispensed within.

**WHEREFORE**, Movant respectfully requests than an Order be granted vacating the automatic stay as to it, permitting maintenance of a foreclosure and/or eviction proceedings with respect to the subject premises; waiving the ten (10) day stay pursuant to F.R.B.P. 4001(a)(3); and for such other and further relief as the Court may deem just and proper.

Dated: August 11, 2009  
Plainview, NY

Respectfully submitted,



ROSICKI, ROSICKI & ASSOCIATES, P.C.

By: Lisa Milas, Esq.

Attorneys for Movant

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**NOTICE OF MOTION AND AFFIRMATION  
IN SUPPORT OF ENTRY OF AN ORDER VACATING STAY**

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